

ECONOMIC UPDATE

OCTOBER 2014

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.0 in July 2014 up 0.3%*

The Consumer Price Index for St. John's Metro was 128.9 in August 2014 up 2.5%*

Retail trade for Newfoundland and Labrador was \$771 million in July 2014 up 5.7%*

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Aug 14	Chg.*
Labour Force	115,500	0.3%
Unemployment Rate	6.4%	0.7pt
Employment Rate	64.2%	-1.0pt
Participation Rate	68.6%	-0.5pt

* same month in the previous year.

BUSINESS BRIEFS

OCEANS '14 biggest industry conference ever held in St. John's

One of the largest industry-specific conferences in the history of St. John's, OCEANS '14 MTS/IEEE/OES, was held in mid-September. Approximately 2,000 people participated in the conference through full registrations, technical sessions, exhibiting or visiting the associated trade show. Oceans'14 provided an unprecedented opportunity to showcase the incredible ocean technology resources in Newfoundland and Labrador and delegates left with a better appreciation of local expertise and capacity.

Industry associations work together to build international expertise

Three local industry associations have jointly hired an International Business Coordinator to provide expertise on

building linkages to international communities. The Aerospace and Defense Industry Association of Newfoundland and Labrador, Canadian Manufacturers & Exporters Association of Newfoundland & Labrador and the Newfoundland and Labrador Environmental Industry Association leveraged financial support from the federal and provincial governments to hire the coordinator. The short-term goal is to assist companies in making international connections by providing them with the resources and knowledge they need. In the long term, the associations hope to lead members to more joint trade mission opportunities. To learn more about how **Melanie Maher** can support your company's exporting potential, contact her by email at melanie.maher@adianl.com, or by phone at (709) 237-7354.

St. John's workplaces named best places to work

Four St. John's workplaces have made the Best Places to Work in Atlantic Canada 2014 ranking compiled by Progress magazine and partner Best Companies Group. The four companies with the best practices as graded by their own employees include: **Maderra Engineering Inc. (4th)**; **Verafin Inc. (6th)**; **Newfoundland and Labrador Credit Union (8th)**; and **Wedgewood Insurance Ltd. (14th)**. The program was designed to recognize the best employers in the region, those who make it a priority to create better workplaces for their employees. Thirty-one organizations with a minimum of 30 employees were ranked on a variety of factors in addition to an in-depth employee questionnaire.

ST. JOHN'S

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Business Approvals

Starbucks
12 Hebron Way
Gas bar and convenience store
5 Hebron Way
Newfoundland Chocolate Company
Avalon Mall
Top Notch Barber
2 Bates Hill
Asian Wind Gift Store
146-152 Water St.
Halloween Alley
16-72 Hamlyn Rd.
Daycare
75 Kiwanis St.
Frozu
585 Torbay Rd.
Small engine repair
15-17 Pippy Pl.
Canadian Tire
10 Hebron Way
Scuttlebug
245 Duckworth St.
New Home - Based Business
Craft business
8 Nightingale Rd.
Your Computer Connection Inc.
6 Moss Heather Dr.
Electrical contractor
100 Carter's Hill
Family home childcare
195 Airport Heights Dr.
Office for car sales
104 Highland Dr.
J-Tech Electrical
4 Falkland St.
Total Year to Date
131
Regular
77
Home-based
54

City Building Permits (Year-to-date as of September 29, 2014)

Type	2013	2014	% Variance
Commercial	\$74,771,000.00	\$124,327,000.00	66
Industrial	\$131,000.00	\$125,300.00	-4
Government/Institutional*	\$77,236,000.00	\$77,760,000.00	1
Residential	\$125,330,000.00	\$116,623,000.00	-7
Repairs	\$3,875,000.00	\$4,068,000.00	5
Total	\$281,343,000.00	\$322,903,300.00	15

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Versadex Users Best Practice & Training Workshop	Oct 6-9	www.versadex2014nl.com
Construction Outlook	Oct 9	http://chbanl.ca
Music NL – SOCAN Info Session	Oct 9	www.musicnl.ca
Women's Film Festival	Oct 14-18	www.womensfilmfestival.com
East Meets West: Exploring Business Opportunities in Labrador West	Oct 15	www.bot.nf.ca
NACE Northern Area Eastern Conference	Oct 19-21	www.informamaritimeevents.com
Arctic Shipping North America Forum	Oct 20-21	www.csep.ca
Canadian Society for Exercise Physiology	Oct 22-25	www.csep.ca
Canadian Association for Graduate Studies	Oct 27-30	www.cags.ca
Mineral Resources Review 2014	Nov 6-8	www.nr.gov.nl.ca/nr/mines/mineral.html

CITY INITIATIVES

St. John's Amongst Best As Magnet for Newcomers

The City of St. John's has received an A grade and is ranked as the sixth most attractive city in Canada for newcomers, according to the latest study from the Conference Board of Canada. City Magnets III: Benchmarking the Attractiveness of 50 Canadian Cities analyzes and benchmarks the features that make Canadian cities attractive by measuring their performance in seven categories and 43 indicators. St. John's performed well in most categories, scoring top marks in Health, Economy and the Environment; a B in Housing; and Cs in Society, Education and Innovation.

Economic Roadmap 2021 supports all efforts to enhance the city's attractiveness to migrants, including working with Memorial University to support newcomers – both faculty and students – to connect better with the City of St. John's.

The Conference Board of Canada
Le Conseil de la Conférence du Canada

CITY MAGNETS III

Benchmarking the Attractiveness of 50 Canadian Cities.



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